



**Biosignal Limited**

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**ASX Announcement**

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## Completion of Institutional Placement and Positioning for Major Business Transaction

28 April 2009, Sydney: Biosignal Limited (ASX: BOS) is pleased to announce that it has successfully raised \$120,000 via a placement of 12,000,000 new shares, issued at 1.0 cent per share, to Empire Investments Ltd together with 300,000 options at a strike price of 1.0 cent, exercisable within two years. The capital raised will be used to position the Company for a major strategic business transaction later in 2009.

"Biosignal is pleased to successfully complete an equity raise with an institutional investor at market (our 10 day Volume Weighted Average Price is 0.96 cents) in this period of financial market volatility," said CEO, Dr Peter Steinberg. "We recognise that in the current environment, a number of business opportunities exist that may not be available at other times. The new capital raised will allow Biosignal to actively evaluate opportunities to acquire or merge with complementary businesses. These transactions have the potential to improve shareholder value by significantly boosting the Company's financial condition and scale of operations," he added.

Pursuant to the terms of the placement, three new Directors were appointed to the Board: Mr Russell Baines, an investment banker responsible for the Australian/New Zealand Debt Capital Markets operations of BNP Paribas; Dr Nick Hagan, an experienced executive in the Australian and US biotechnology industries; and Dr Stewart Washer, Board Member, Chief Executive and founder of several successful technology companies in New Zealand and Australia. "The new directors bring to Biosignal a wealth of technical, commercial and transactional expertise," said Dr John Keniry, Chairman of Biosignal. "Their appointment will open new doors for Biosignal technology and position the Company for a major strategic transaction," he added.

In order to keep the Board at a manageable size, current Director Mr Bruce Foy resigned from the Biosignal Board, effective Monday April 27th. "Bruce has been a very welcome contributor to the Board, and Biosignal has benefited greatly from his wealth of corporate experience," Dr Keniry said. "We wish him all the best for his future endeavours."

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## *About Biosignal*

Biosignal is commercialising a distinctive anti-bacterial technology. This technology is effective across applications ranging from industrial to medical products. The first target applications are industrial products such as inhibitors of microbial corrosion for the oil and gas industry.

Biosignal's anti-biofilm technology is based on a discovery that the eastern Australian seaweed *Delisea pulchra* produces natural furanones that disable bacteria's ability to colonise. One fundamental problem with existing anti-bacterials, including antibiotics, is bacterial resistance. Bacteria rapidly produce resistant strains when faced with strong selective pressure by biocides. Furanones lull bacteria to inaction and appear to avoid the problem of bacterial resistance.